

Deutsche Telekom Backup Q2 2021

August 12, 2021



LIFE IS FOR SHARING.

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DT GROUP

AT A GLANCE

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	Note	Q2 2020 millions of €	Q3 2020 millions of €	Q4 2020 millions of €	FY 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Change %	H1 2020 millions of €	H1 2021 millions of €	Change %
REVENUE											
Germany		5.853	5.842	6.264	23.790	5.942	5.903	0,9	11.683	11.844	1,4
United States	1	17.297	16.569	17.184	61.208	16.483	16.643	(3,8)	27.455	33.126	20,7
Europe		2.706	2.880	2.992	11.335	2.729	2.823	4,3	5.464	5.551	1,6
Systems Solutions		1.065	955	1.077	4.159	1.015	1.006	(5,5)	2.127	2.021	(5,0)
Group Development		716	719	740	2.883	782	780	8,9	1.424	1.563	9,8
Group Headquarters & Group Services		651	625	646	2.556	625	671	3,1	1.285	1.296	0,9
Reconciliation		(1.247)	(1.197)	(1.281)	(4.932)	(1.186)	(1.232)	1,2	(2.453)	(2.419)	1,4
DT GROUP	1	27.041	26.393	27.622	100.999	26.390	26.593	(1,7)	46.984	52.983	12,8
NET REVENUE											
Germany		5.657	5.658	6.056	23.019	5.797	5.755	1,7	11.304	11.552	2,2
United States	1	17.297	16.568	17.184	61.206	16.483	16.642	(3,8)	27.454	33.125	20,7
Europe		2.665	2.825	2.937	11.139	2.681	2.771	4,0	5.376	5.452	1,4
Systems Solutions		829	743	824	3.237	798	799	(3,6)	1.669	1.596	(4,4)
Group Development		547	547	569	2.202	580	574	4,9	1.086	1.154	6,3
Group Headquarters & Group Services		45	51	52	196	51	52	15,6	94	103	9,6
DT GROUP	1	27.041	26.393	27.622	100.999	26.390	26.593	(1,7)	46.984	52.983	12,8
EBITDA (ADJUSTED FOR SPECIAL FACTORS)											
Germany		2.280	2.378	2.336	9.232	2.314	2.363	3,6	4.518	4.678	3,5
United States	1	7.441	7.091	6.724	25.122	6.873	6.904	(7,2)	11.307	13.777	21,8
Europe		1.058	1.175	1.062	4.341	1.039	1.088	2,8	2.103	2.127	1,1
Systems Solutions		102	102	100	394	89	98	(3,9)	192	187	(2,6)
Group Development		353	355	337	1.386	392	403	14,2	693	794	14,6
Group Headquarters & Group Services		62	2	(125)	(73)	(2)	59	(4,8)	50	57	14,0
Reconciliation		(24)	0	3	(28)	(7)	(37)	(54,2)	(31)	(45)	(45,2)
DT GROUP	1	11.271	11.102	10.438	40.374	10.698	10.877	(3,5)	18.834	21.575	14,6
Proportional EBITDA		6.731	6.716	6.292	25.518	6.458	6.595	(2,0)	12.510	13.053	4,3
EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)											
Germany		2.270	2.364	2.324	9.188	2.305	2.354	3,7	4.500	4.659	3,5
United States	1	6.304	5.994	5.539	20.997	5.706	5.737	(9,0)	9.464	11.444	20,9
Europe		952	1.064	958	3.910	946	994	4,4	1.888	1.940	2,8
Systems Solutions		71	77	71	279	62	72	1,4	130	134	3,1
Group Development		283	284	266	1.101	316	318	12,4	552	634	14,9
Group Headquarters & Group Services		(27)	(90)	(210)	(429)	(84)	(21)	22,2	(130)	(105)	19,2
Reconciliation		(24)	0	4	(28)	(7)	(37)	(54,2)	(31)	(45)	(45,2)
DT GROUP	1	9.829	9.692	8.952	35.017	9.245	9.418	(4,2)	16.373	18.662	14,0
Proportional EBITDA AL		5.961	5.952	5.500	22.471	5.697	5.831	(2,2)	11.019	11.528	4,6

1 As of April 1, 2020, included the first consolidation of the Sprint-Merger.

DT GROUP

AT A GLANCE II

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	Note	Q2 2020 millions of €	Q3 2020 millions of €	Q4 2020 millions of €	FY 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Change %	H1 2020 millions of €	H1 2021 millions of €	Change %
EBITDA AL MARGIN (ADJUSTED FOR SPECIAL FACTORS) (EBITDA AL / TOTAL REVENUE)	%										
Germany		38,8	40,5	37,1	38,6	38,8	39,9	1,1p	38,5	39,3	0,8p
United States	1	36,4	36,2	32,2	34,3	34,6	34,5	(1,9p)	34,5	34,5	0,0p
Europe		35,2	36,9	32,0	34,5	34,7	35,2	0,0p	34,6	34,9	0,3p
Systems Solutions		6,7	8,1	6,6	6,7	6,1	7,2	0,5p	6,1	6,6	0,5p
Group Development		39,5	39,5	35,9	38,2	40,4	40,8	1,3p	38,8	40,6	1,8p
Group Headquarters & Group Services		(4,1)	(14,4)	(32,5)	(16,8)	(13,4)	(3,1)	1,0p	(10,1)	(8,1)	2,0p
DT GROUP	1	36,3	36,7	32,4	34,7	35,0	35,4	(0,9p)	34,8	35,2	0,4p
CASH CAPEX											
Germany		915	964	1.263	4.191	860	839	(8,3)	1.964	1.699	(13,5)
United States	1	2.679	2.744	3.263	10.394	10.513	2.725	1,7	4.387	13.237	n.a.
Europe		562	431	785	2.216	485	386	(31,3)	1.000	871	(12,9)
Systems Solutions		55	68	86	235	49	50	(9,1)	80	99	23,8
Group Development		117	330	133	699	115	134	14,5	236	250	5,9
Group Headquarters & Group Services		240	223	297	990	250	222	(7,5)	470	472	0,4
Reconciliation		(20)	3	(13)	(32)	0	(34)	(70,0)	(20)	(35)	(75,0)
DT GROUP	1,3	4.547	4.763	5.814	18.694	12.272	4.322	(4,9)	8.117	16.593	n.a.
- thereof spectrum investment		878	273	346	1.714	7.989	35	(96,0)	1.095	8.024	n.a.
NET PROFIT (LOSS)											
adjusted for special factors		1.278	1.509	1.643	5.715	1.201	2.113	65,3	2.562	3.315	29,4
as reported		754	817	1.671	4.158	936	1.879	n.a.	1.670	2.815	68,6
FREE CASH FLOW (BEFORE DIVIDEND PAYMENTS AND SPECTRUM INVESTMENT)		3.677	2.897	1.889	10.756	4.072	3.851	4,7	5.970	7.923	32,7
Proportional free cash flow	4	2.091	1.789	853	6.435	2.652	2.341	12,0	3.793	4.993	31,6
FREE CASH FLOW AL (BEFORE DIVIDEND PAYMENTS AND SPECTRUM INVESTMENT)		2.425	1.634	942	6.288	2.585	2.766	14,1	3.712	5.350	44,1
Proportional free cash flow AL		1.427	1.127	340	3.872	1.853	1.760	23,3	2.405	3.613	50,2
NET DEBT		120.897	124.521	120.227	120.227	129.530	127.972	5,9	120.897	127.972	5,9
NET DEBT w/o Leases		97.284	92.737	89.556	89.556	98.292	96.787	(0,5)	97.284	96.787	(0,5)

1 As of April 1, 2020, included the first consolidation of the Sprint-Merger.

2 Before interest payments for zero-coupon bonds (€ 1,600 mn) and repayment of interest rate swaps TMUS (€ 2,158 mn) in Q2/2020

3 Amounts of payouts for property, plant and equipment and intangible assets excluding goodwill.

4 Figure Q2/2020 adjusted due to rounding.

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DT CONSOLIDATED INCOME STATEMENT¹

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ADJUSTED FOR SPECIAL FACTORS

	Note	Q2 2020 millions of €	Q3 2020 millions of €	Q4 2020 millions of €	FY 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Change %	H1 2020 millions of €	H1 2021 millions of €	Change %
NET REVENUE		27.041	26.393	27.622	100.999	26.390	26.593	(1,7)	46.984	52.983	12,8
Other operating income		260	190	175	918	276	322	23,8	553	597	8,0
Changes in inventories		2	(1)	(44)	(15)	1	(5)	n.a.	30	(5)	n.a.
Own capitalized costs		721	702	745	2.774	674	707	(1,9)	1.326	1.380	4,1
Goods and services purchased		(11.222)	(10.918)	(12.916)	(43.485)	(11.346)	(11.509)	(2,6)	(19.651)	(22.855)	(16,3)
Personnel costs		(4.473)	(4.297)	(4.210)	(17.017)	(4.453)	(4.393)	1,8	(8.510)	(8.846)	(3,9)
Other operating expenses		(1.059)	(967)	(935)	(3.800)	(842)	(837)	21,0	(1.898)	(1.679)	11,5
Depreciation, amortization, and impairment losses		(6.939)	(6.805)	(6.900)	(25.073)	(6.662)	(6.530)	5,9	(11.368)	(13.192)	(16,0)
PROFIT (LOSS) FROM OPERATIONS (EBIT)		4.331	4.297	3.538	15.300	4.036	4.347	0,4	7.465	8.383	12,3
EBIT margin (EBIT / net revenue)	%	16,0	16,3	12,8	15,1	15,3	16,3	0,3p	15,9	15,8	(0,1p)
Profit (loss) from financial activities		(1.241)	(991)	(927)	(4.103)	(1.663)	(468)	62,3	(2.185)	(2.131)	2,5
of which: finance costs		(1.435)	(1.101)	(1.128)	(4.200)	(1.187)	(1.119)	22,0	(1.972)	(2.306)	(16,9)
PROFIT (LOSS) BEFORE INCOME TAXES (EBT)		3.091	3.306	2.611	11.197	2.373	3.878	25,5	5.280	6.251	18,4
Income taxes		(841)	(882)	(318)	(2.659)	(672)	(953)	(13,3)	(1.460)	(1.626)	(11,4)
PROFIT (LOSS)		2.249	2.424	2.293	8.538	1.701	2.925	30,1	3.821	4.626	21,1
Profit (loss) attributable to non-controlling interests		971	915	650	2.823	500	811	(16,5)	1.258	1.311	4,2
NET PROFIT (LOSS)		1.278	1.509	1.643	5.715	1.201	2.113	65,3	2.562	3.315	29,4

¹ As of April 1, 2020, included the first consolidation of the Sprint-Merger.

DT CONSOLIDATED INCOME STATEMENT¹

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AS REPORTED

	Note	Q2 2020 millions of €	Q3 2020 millions of €	Q4 2020 millions of €	FY 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Change %	H1 2020 millions of €	H1 2021 millions of €	Change %
NET REVENUE		27.041	26.393	27.622	100.999	26.390	26.593	(1,7)	46.984	52.983	12,8
Other operating income		527	254	1.806	2.879	288	553	4,9	820	841	2,6
Changes in inventories		2	(1)	(44)	(15)	1	(5)	n.a.	30	(5)	n.a.
Own capitalized costs		721	702	745	2.774	673	706	(2,1)	1.326	1.380	4,1
Goods and services purchased		(11.678)	(11.065)	(13.367)	(44.674)	(11.433)	(11.722)	(0,4)	(20.243)	(23.155)	(14,4)
Personnel costs		(5.131)	(4.618)	(4.620)	(18.853)	(4.656)	(4.702)	8,4	(9.615)	(9.358)	2,7
Other operating expenses		(1.456)	(1.050)	(1.090)	(4.476)	(902)	(954)	34,5	(2.336)	(1.855)	20,6
Depreciation, amortization, and impairment losses		(6.939)	(7.508)	(6.952)	(25.829)	(6.842)	(6.781)	2,3	(11.368)	(13.623)	(19,8)
PROFIT (LOSS) FROM OPERATIONS (EBIT)		3.087	3.107	4.100	12.804	3.519	3.688	19,5	5.597	7.207	28,8
EBIT margin (EBIT / net revenue)	%	11,4	11,8	14,8	12,7	13,3	13,9	2,5p	11,9	13,6	1,7p
Profit (loss) from financial activities		(1.249)	(990)	(924)	(4.128)	(1.675)	(495)	60,4	(2.213)	(2.170)	1,9
of which: finance costs		(1.443)	(1.100)	(1.124)	(4.224)	(1.186)	(1.118)	22,5	(2.000)	(2.304)	(15,2)
PROFIT (LOSS) BEFORE INCOME TAXES (EBT)		1.838	2.116	3.176	8.677	1.844	3.193	73,7	3.384	5.037	48,8
Income taxes		(517)	(495)	(466)	(1.929)	(542)	(719)	(39,1)	(968)	(1.261)	(30,3)
PROFIT (LOSS)		1.321	1.621	2.710	6.747	1.302	2.473	87,2	2.417	3.776	56,2
Profit (loss) attributable to non-controlling interests		568	804	1.039	2.589	366	594	4,6	747	960	28,5
NET PROFIT (LOSS)		754	817	1.671	4.158	936	1.879	n.a.	1.670	2.815	68,6

¹ As of April 1, 2020, included the first consolidation of the Sprint-Merger.

EBITDA RECONCILIATION

	Note	Q2 2020 millions of €	Q3 2020 millions of €	Q4 2020 millions of €	FY 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Change %	H1 2020 millions of €	H1 2021 millions of €	Change %
NET PROFIT (LOSS)		754	817	1.671	4.158	936	1.879	n.a.	1.670	2.815	68,6
+ Profit (loss) attributable to non-controlling interests		568	804	1.039	2.589	366	594	4,6	747	960	28,5
= Profit (loss)		1.321	1.621	2.710	6.747	1.302	2.473	87,2	2.417	3.776	56,2
- Income taxes		(517)	(495)	(466)	(1.929)	(542)	(719)	(39,1)	(968)	(1.261)	(30,3)
= Profit (loss) before income taxes = EBT		1.838	2.116	3.176	8.677	1.844	3.193	73,7	3.384	5.037	48,8
- Profit (loss) from financial activities		(1.249)	(990)	(924)	(4.128)	(1.675)	(495)	60,4	(2.213)	(2.170)	1,9
PROFIT (LOSS) FROM OPERATIONS (EBIT)		3.087	3.107	4.100	12.804	3.519	3.688	19,5	5.597	7.207	28,8
- Depreciation, amortization and impairment losses		(6.939)	(7.508)	(6.952)	(25.829)	(6.842)	(6.781)	2,3	(11.368)	(13.623)	(19,8)
= EBITDA		10.026	10.615	11.053	38.633	10.361	10.469	4,4	16.966	20.830	22,8
- Special factors affecting EBITDA		(1.245)	(487)	615	(1.740)	(337)	(408)	67,2	(1.868)	(745)	60,1
= EBITDA ADJUSTED FOR SPECIAL FACTORS		11.271	11.102	10.438	40.374	10.698	10.877	(3,5)	18.834	21.575	14,6
= EBITDA AL		8.585	9.133	9.540	33.178	8.798	8.793	2,4	14.505	17.591	21,3
- Special factors affecting EBITDA AL		(1.245)	(560)	588	(1.839)	(447)	(625)	49,8	(1.868)	(1.072)	42,6
= EBITDA AL ADJUSTED FOR SPECIAL FACTORS		9.829	9.692	8.952	35.017	9.245	9.418	(4,2)	16.373	18.662	14,0

1 As of April 1, 2020, included the first consolidation of the Sprint-Merger.

SPECIAL FACTORS IN THE CONSOLIDATED INCOME STATEMENT

	Note	Q2 2020 millions of €	Q3 2020 millions of €	Q4 2020 millions of €	FY 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	H1 2020 millions of €	H1 2021 millions of €
NET REVENUE		0	0	0	0	0	0	0	0
Other operating income		266	63	1.631	1.961	12	231	266	244
Changes in inventories		0	0	0	0	0	0	0	0
Own capitalized costs		0	0	0	0	0	0	0	0
Goods and services purchased		(456)	(146)	(451)	(1.189)	(87)	(213)	(592)	(300)
Personnel costs		(658)	(321)	(411)	(1.836)	(203)	(310)	(1.105)	(512)
Other operating expenses		(398)	(84)	(154)	(676)	(59)	(117)	(438)	(176)
Depreciation, amortization, and impairment losses		0	(703)	(53)	(756)	(180)	(251)	0	(431)
PROFIT (LOSS) FROM OPERATIONS (EBIT)		(1.245)	(1.190)	562	(2.496)	(517)	(659)	(1.868)	(1.176)
Profit (loss) from financial activities		(8)	0	3	(25)	(12)	(26)	(28)	(39)
PROFIT (LOSS) BEFORE INCOME TAXES (EBT)		(1.253)	(1.190)	565	(2.521)	(529)	(685)	(1.896)	(1.215)
Income taxes		325	386	(149)	730	130	234	492	364
PROFIT (LOSS)		(928)	(803)	416	(1.791)	(399)	(451)	(1.404)	(850)
Profit (loss) attributable to non-controlling interests		403	111	(389)	234	134	217	512	351
NET PROFIT (LOSS)		(525)	(692)	27	(1.557)	(265)	(234)	(892)	(499)

1 As of April 1, 2020, included the first consolidation of the Sprint-Merger.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION¹

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ASSETS

		Jun. 30	Sep. 30	Dec. 31	Mar. 31	Jun. 30	Change	Change
		2020	2020	2020	2021	2021	compared to	compared to
	Note	millions of €	millions of €	millions of €	millions of €	millions of €	prior quarter	prior year
							%	%
CURRENT ASSETS		37.936	32.725	37.293	33.798	32.728	(3,2)	(13,7)
Cash and cash equivalents		14.537	10.642	12.939	9.872	8.861	(10,2)	(39,0)
Trade and other receivables		12.690	12.960	13.523	13.264	13.968	5,3	10,1
Contract assets		1.905	1.926	1.966	1.985	1.995	0,5	4,7
Current recoverable income taxes		245	213	349	351	242	(31,1)	(1,2)
Other financial assets		2.776	2.650	3.224	2.720	3.061	12,5	10,3
Inventories		2.077	2.342	2.695	2.569	2.066	(19,6)	(0,5)
Current and non-current assets and disposal groups held for sale		1.786	44	1.113	1.070	664	(37,9)	(62,8)
Other assets		1.919	1.948	1.484	1.966	1.872	(4,8)	(2,4)
NON-CURRENT ASSETS		232.035	232.568	227.624	240.103	237.775	(1,0)	2,5
Intangible assets		126.372	120.873	118.066	130.146	128.431	(1,3)	1,6
Property, plant and equipment		62.912	61.594	60.975	61.522	60.439	(1,8)	(3,9)
Right of Use assets		23.821	31.756	30.302	30.960	30.624	(1,1)	28,6
Contract costs		2.081	2.133	2.192	2.290	2.315	1,1	11,2
Investments accounted for using the equity method		541	550	543	569	950	67,0	75,6
Other financial assets		6.715	6.643	6.416	5.351	6.011	12,3	(10,5)
Deferred tax assets		8.434	7.861	7.972	8.107	7.752	(4,4)	(8,1)
Other assets		1.158	1.159	1.159	1.157	1.255	8,5	8,4
TOTAL ASSETS		269.971	265.292	264.917	273.901	270.504	(1,2)	0,2

¹ As of April 1, 2020, included the first consolidation of the Sprint-Merger.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION¹

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LIABILITIES AND SHAREHOLDERS' EQUITY

	Note	Jun. 30 2020 millions of €	Sep. 30 2020 millions of €	Dec. 31 2020 millions of €	Mar. 31 2021 millions of €	Jun. 30 2021 millions of €	Change compared to prior quarter %	Change compared to prior year %
LIABILITIES		196.469	193.259	192.367	196.417	193.504	(1,5)	(1,5)
CURRENT LIABILITIES		39.015	35.109	37.135	35.295	35.225	(0,2)	(9,7)
Financial liabilities		13.567	12.419	12.652	11.451	11.902	3,9	(12,3)
Lease liabilities		5.812	5.134	5.108	4.910	4.977	1,4	(14,4)
Trade and other payables		9.601	8.318	9.760	8.936	8.342	(6,6)	(13,1)
Income tax liabilities		566	558	690	770	833	8,2	47,2
Other provisions		3.395	3.490	3.638	3.464	3.389	(2,2)	(0,2)
Liabilities directly associated with non-current assets and disposal groups held for sale		541	0	449	421	271	(35,6)	(49,9)
Other liabilities		3.739	3.525	3.213	3.672	3.812	3,8	2,0
Contract Liabilities		1.794	1.666	1.625	1.671	1.699	1,7	(5,3)
NON-CURRENT LIABILITIES		157.454	158.149	155.232	161.122	158.279	(1,8)	0,5
Financial liabilities		103.043	95.437	94.456	99.815	97.788	(2,0)	(5,1)
Lease liabilities		19.994	28.718	27.607	28.314	28.286	(0,1)	41,5
Provisions for pensions and other employee benefits		8.003	8.481	7.684	6.570	5.925	(9,8)	(26,0)
Other provisions		4.820	5.018	5.395	5.291	5.186	(2,0)	7,6
Deferred tax liabilities		18.716	17.706	17.260	18.266	18.257	0,0	(2,5)
Other liabilities		2.450	2.375	2.418	2.449	2.257	(7,8)	(7,9)
Contract Liabilities		428	414	411	416	580	39,4	35,5
SHAREHOLDERS' EQUITY		73.502	72.034	72.550	77.484	77.000	(0,6)	4,8
Issued capital		12.189	12.189	12.189	12.189	12.189	0,0	0,0
Capital reserves		62.535	62.610	62.640	62.541	62.597	0,1	0,1
Retained earnings incl. carryforwards		(39.014)	(39.398)	(38.905)	(33.996)	(36.217)	(6,5)	7,2
Total other comprehensive income		(1.573)	(2.927)	(4.115)	(2.898)	(2.969)	(2,4)	(88,7)
Net profit (loss)		1.670	2.487	4.158	936	2.815	n.a.	68,6
Treasury shares		(47)	(46)	(46)	(46)	(46)	0,0	2,1
Non-controlling interests		37.743	37.118	36.628	38.758	38.630	(0,3)	2,4
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		269.971	265.292	264.917	273.901	270.504	(1,2)	0,2

¹ As of April 1, 2020, included the first consolidation of the Sprint-Merger.

PROVISIONS FOR PENSIONS

	Note	2020 millions of €	2019 millions of €	2018 millions of €	2017 millions of €	2016 millions of €
FROM DEFINED BENEFIT OBLIGATION TO PROVISION IN BALANCE SHEET						
Present value of obligation (DBO)	2	14.362	12.290	11.590	11.462	11.427
Plan assets	3	(6.698)	(6.489)	(6.099)	(3.102)	(2.990)
Others		21	30	11	15	14
Provision in balance sheet		7.684	5.831	5.502	8.375	8.451
PENSION COSTS INCLUDED IN P&L (INCLUDED EXPECTED RETURN ON PLAN ASSETS)						
		126	332	313	402	396
thereof included in EBITDA		41	245	217	266	230
thereof included in financial result		86	87	96	136	166
CASH PAYMENTS FOR PENSIONS						
1) funding of plan assets by DT		61	11	(214)	10	264
2) benefits actually paid from plan assets		217	241	132	31	32
3) benefits paid directly by the employer (included in cash flow from operations)		287	155	343	378	375
cash payments included in cash flow statement = 1) + 3)		347	166	129	388	639
cash payments included in free cash flow		347	155	343	378	375
CHANGE IN THE PRESENT VALUE OF THE OBLIGATION						
Defined Benefit Obligation as of January 1		12.290	11.590	11.462		
pension costs included in P&L		224	431	401		
benefits paid		(503)	(397)	(343)		
actuarial losses (+)/gains (-)	4	663	656	51		
F/X		(232)	18	6		
Others	5	1.919	(8)	13		
Defined Benefit Obligation as of December 31		14.362	12.290	11.590		

1 As of April 1, 2020, included the first consolidation of the Sprint-Merger.

2 Increase in obligation mainly due to a change in the discount rates and acquisition of Sprint in the US.

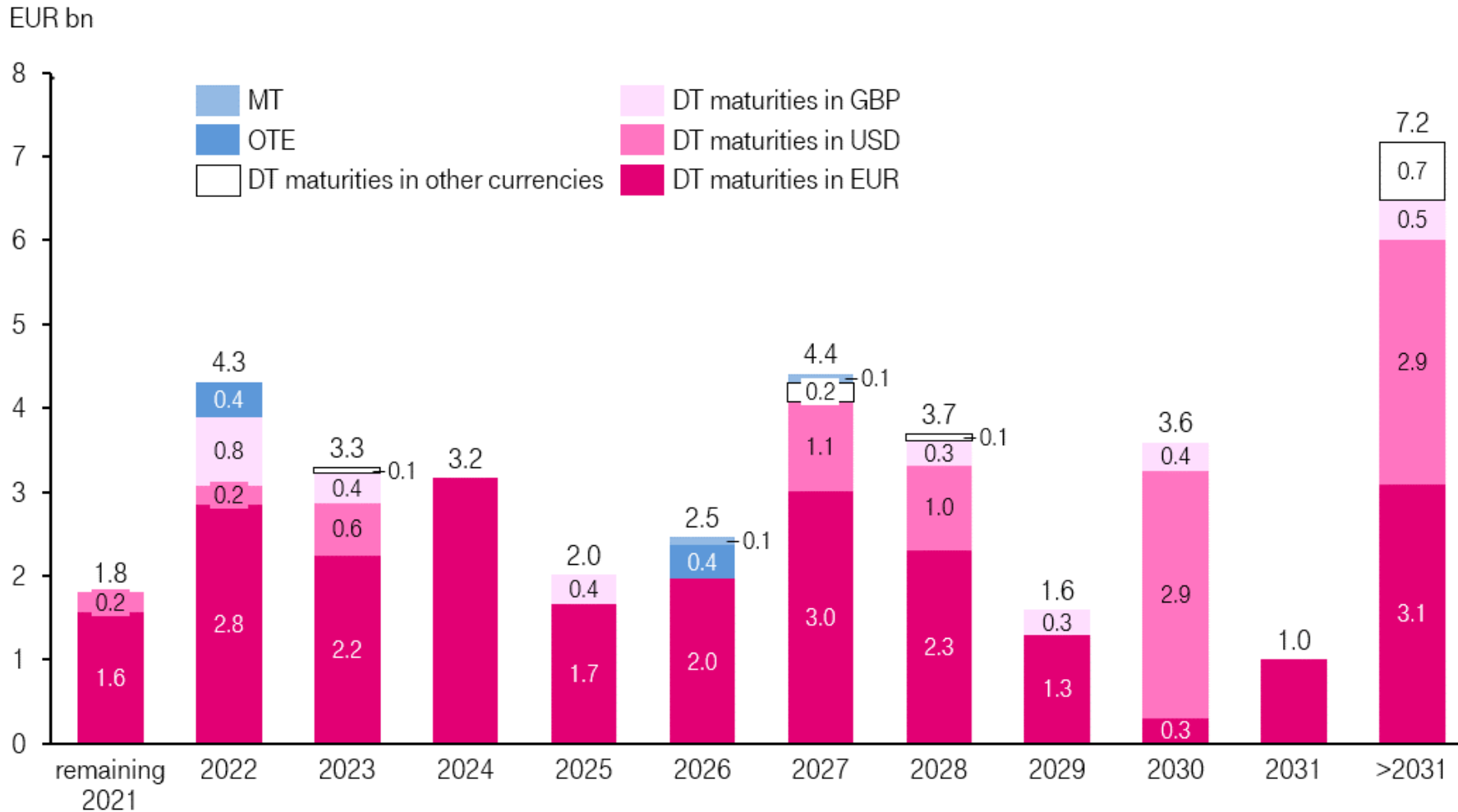
3 Increase mainly from acquisition of Sprint in the US, partially offset by decrease in market value of BT shares.

4 Actuarial losses/gains are via other comprehensive income directly booked to equity.

5 Line "Others" includes primarily new obligations from acquisition of Sprint in the US.

DT GROUP EXCLUDING TMUS

WELL-BALANCED MATURITY PROFILE AS OF JUNE 30, 2021

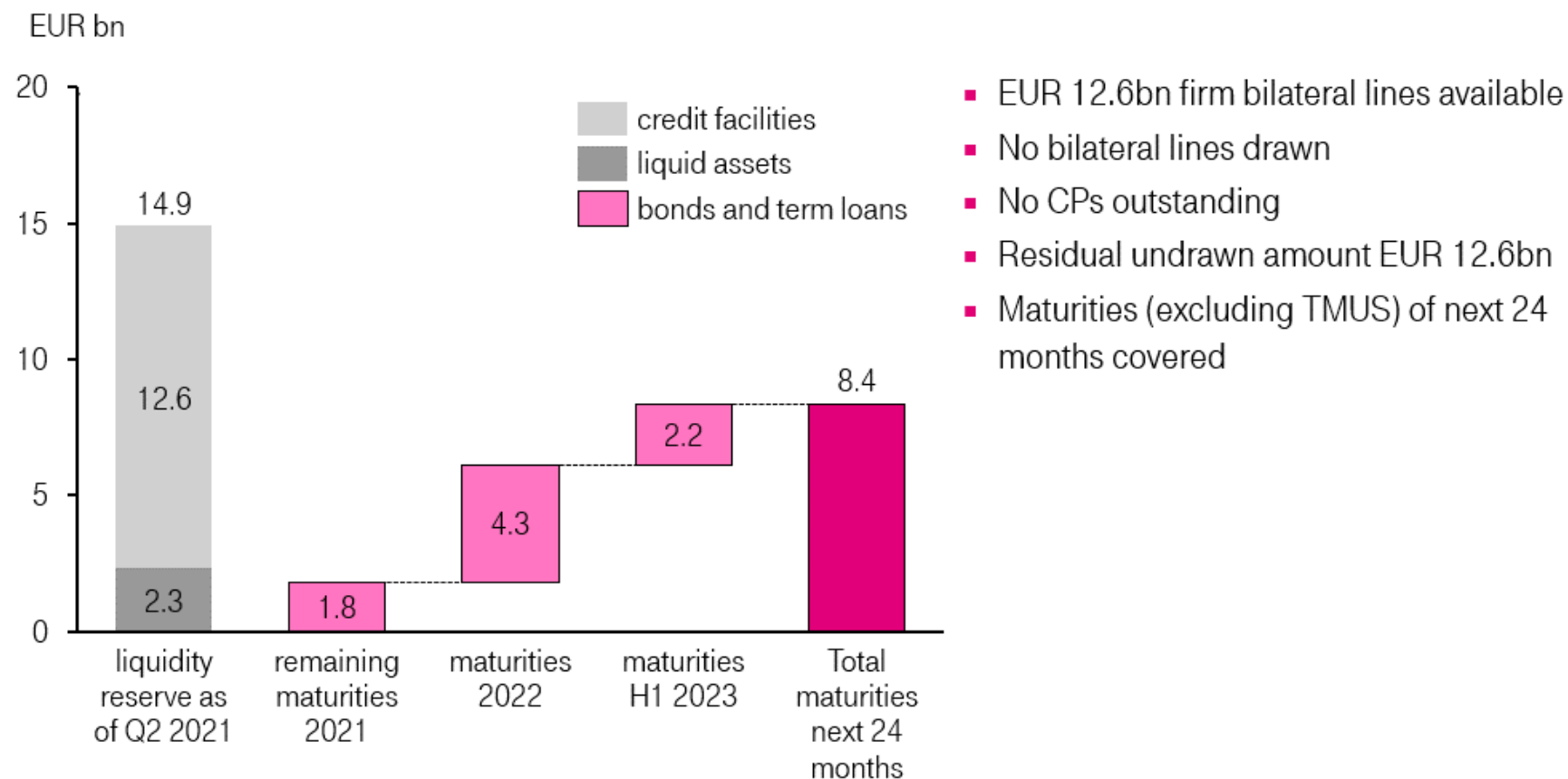


Furthermore, DT holds USD 4.75bn TMUS unsecured HY bonds

due to rounding differences: sum of single maturities per year ≠ total maturity per year

DT GROUP EXCLUDING TMUS

STRONG LIQUIDITY PROFILE AS OF JUNE 30, 2021



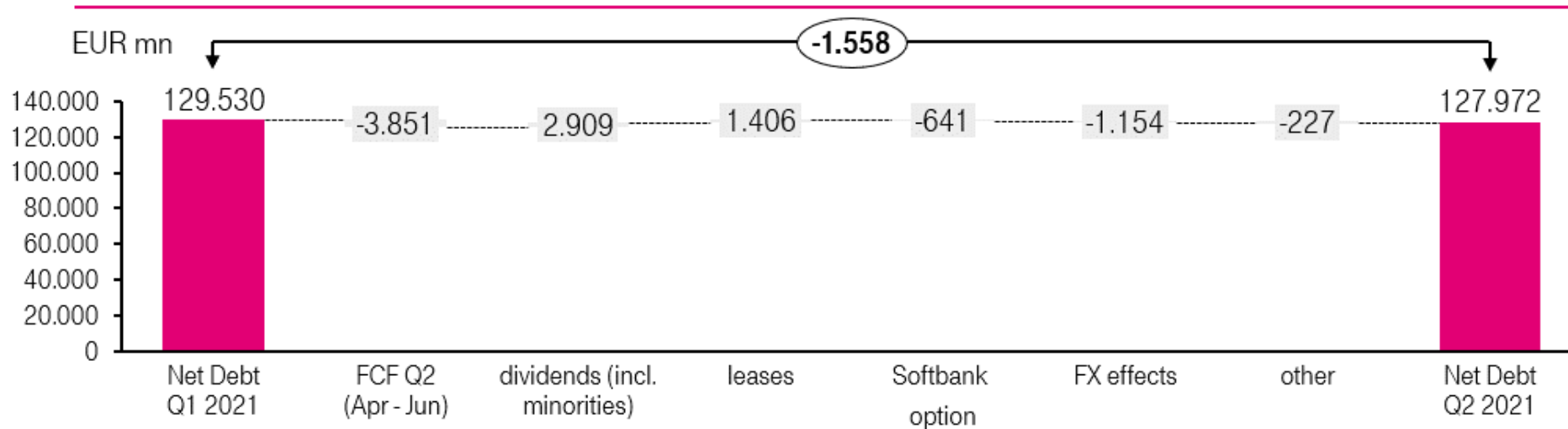
NET DEBT

	Note	Jun. 30, 2020 millions of €	Sep. 30, 2020 millions of €	Dec. 31, 2020 millions of €	Mar. 31, 2021 millions of €	Jun. 30 2021 millions of €	Change compared to prior quarter %	Change compared to prior year %
Bonds		90.768	86.758	87.702	92.599	91.749	(0,9)	1,1
Other financial liabilities		49.699	53.114	50.383	50.119	49.253	(1,7)	(0,9)
GROSS DEBT		140.467	139.872	138.085	142.718	141.002	(1,2)	0,4
Cash and cash equivalents		14.537	10.642	12.939	9.872	8.861	(10,2)	(39,0)
Other financial assets		5.033	4.709	4.919	3.316	4.169	25,7	(17,2)
NET DEBT		120.897	124.521	120.227	129.530	127.972	(1,2)	5,9
NET DEBT w/o Leases		97.284	92.737	89.556	98.292	96.787	(1,5)	(0,5)

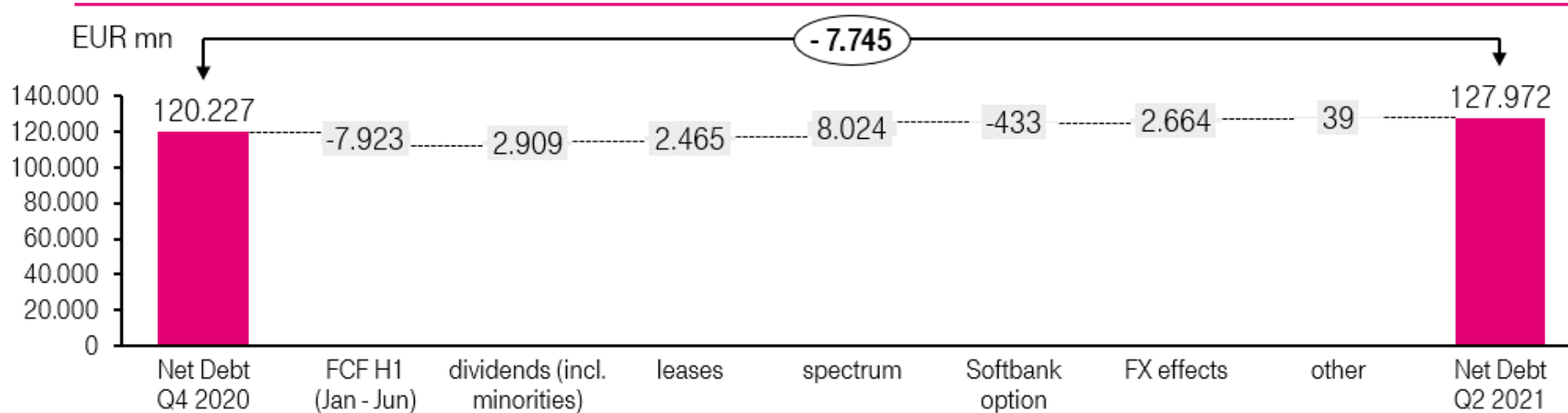
1 As of April 1, 2020, included the first consolidation of the Sprint-Merger.

NET DEBT DEVELOPMENT Q2 2021

Net debt reconciliation Q1 2021 – Q2 2021



Net debt reconciliation Q4 2020 – Q2 2021



DT GROUP

CASH CAPEX

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	Note	Q2 2020 millions of €	Q3 2020 millions of €	Q4 2020 millions of €	FY 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Change %	H1 2020 millions of €	H1 2021 millions of €	Change %
CASH CAPEX											
Germany		915	964	1.263	4.191	860	839	(8,3)	1.964	1.699	(13,5)
United States	1	2.679	2.744	3.263	10.394	10.513	2.725	1,7	4.387	13.237	n.a.
Europe		562	431	785	2.216	485	386	(31,3)	1.000	871	(12,9)
Systems Solutions		55	68	86	235	49	50	(9,1)	80	99	23,8
Group Development		117	330	133	699	115	134	14,5	236	250	5,9
Group Headquarters & Group Services		240	223	297	990	250	222	(7,5)	470	472	0,4
Reconciliation		(20)	3	(13)	(32)	0	(34)	(70,0)	(20)	(35)	(75,0)
DT GROUP	1,2	4.547	4.763	5.814	18.694	12.272	4.322	(4,9)	8.117	16.593	n.a.
- thereof spectrum investment		878	273	346	1.714	7.989	35	(96,0)	1.095	8.024	n.a.
- spectrum investment US		709	73	110	1.109	7.915	35	(95,1)	926	7.950	n.a.
- spectrum investment excl. US		168	200	236	605	74	0	(100,0)	169	74	(56,2)

1 As of April 1, 2020, included the first consolidation of the Sprint-Merger.

2 Amounts of payouts for property, plant and equipment and intangible assets excluding goodwill.

FREE CASH FLOW

	Q2	Q3	Q4	FY	Q1	Q2	Change	H1	H1	Change
	2020	2020	2020	2020	2021	2021	%	2020	2021	%
Note	millions of €	millions of €	millions of €	millions of €	millions of €	millions of €		millions of €	millions of €	
Net profit (loss)	754	817	1.671	4.158	936	1.879	n.a.	1.670	2.815	68,6
Profit (loss) attributable to non-controlling interests	568	804	1.039	2.589	366	594	4,6	747	960	28,5
PROFIT (LOSS) AFTER INCOME TAXES	1.321	1.621	2.710	6.747	1.302	2.473	87,2	2.417	3.776	56,2
Depreciation, amortization and impairment losses	6.939	7.508	6.952	25.829	6.842	6.781	(2,3)	11.368	13.623	19,8
Income tax expense/(benefit)	517	495	466	1.929	542	719	39,1	968	1.261	30,3
Interest (income) and interest expenses	1.443	1.100	1.124	4.224	1.186	1.118	(22,5)	2.000	2.304	15,2
Other financial (income) expense	(202)	(111)	(205)	(109)	478	(656)	n.a.	206	(178)	n.a.
Share of (profit) loss of associates and joint ventures accounted for using the equity method	7	1	5	12	12	33	n.a.	6	44	n.a.
(Profit) loss on the disposal of fully consolidated subsidiaries	(9)	0	(1)	(10)	0	(163)	n.a.	(9)	(163)	n.a.
Other non-cash transactions	164	251	(1.502)	(857)	97	(92)	n.a.	394	5	(98,7)
(Gain) loss from the disposal of intangible assets and property, plant and equipment	199	71	120	368	5	(7)	n.a.	178	(2)	n.a.
Change in assets carried as operating working capital	(95)	(859)	(1.482)	(2.702)	1.395	(242)	n.a.	(361)	436	n.a.
Change in other operating assets	226	(59)	(187)	(509)	(339)	(203)	n.a.	(263)	(542)	n.a.
Change in provisions	(162)	134	148	20	(420)	(80)	50,6	(263)	(499)	(89,7)
Change in liabilities carried as working capital	(1.667)	(1.085)	851	(2.108)	(800)	(330)	80,2	(1.875)	(1.130)	39,7
Change in other operating liabilities	37	(145)	(276)	(239)	(466)	145	n.a.	182	397	n.a.
Income taxes received (paid)	70	(332)	(284)	(690)	(255)	(102)	n.a.	(74)	(357)	n.a.
Dividends received	1	2	0	6	1	1	0,0	4	2	(50,0)
Net payments from entering into or canceling interest rate swaps	2	(2.189)	(17)	(2.207)	0	0	(100,0)	(2.189)	0	(100,0)
CASH GENERATED FROM OPERATIONS	6.600	8.577	8.440	29.706	9.581	9.396	42,4	12.690	18.977	49,5
Interest received (paid)	(1.453)	(1.238)	(1.142)	(5.963)	(1.275)	(1.316)	9,4	(3.582)	(2.591)	27,7
NET CASH FROM OPERATING ACTIVITIES	5.148	7.338	7.298	23.743	8.307	8.080	57,0	9.107	16.387	79,9
Cash outflows for investments in (proceeds from disposal of)	(3.630)	(4.442)	(5.410)	(16.747)	(4.235)	(4.230)	(16,5)	(6.895)	(8.465)	(22,8)
Intangible assets	(1.900)	(1.098)	(1.602)	(5.756)	(9.073)	(1.016)	46,5	(3.055)	(10.089)	n.a.
Property, plant and equipment	(2.608)	(3.617)	(4.154)	(12.705)	(3.151)	(3.249)	(24,6)	(4.935)	(6.400)	(29,7)
Spectrum investment	878	273	346	1.714	7.989	35	(96,0)	1.095	8.024	n.a.
FREE CASH FLOW (BEFORE DIVIDEND PAYMENTS AND SPECTRUM)	3.677	2.897	1.889	10.756	4.072	3.851	4,7	5.970	7.923	32,7
FREE CASH FLOW AL (BEFORE DIVIDEND PAYMENTS AND SPECTRUM)	3	2.425	1.634	6.288	2.585	2.766	14,1	3.712	5.350	44,1

1 As of April 1, 2020, included the first consolidation of the Sprint-Merger.

2 Interest rate swaps TMUS (€ 2,158 mn) in Q2/2020

3 Before interest payments for zero-coupon bonds (€ 1,600 mn) and repayment of interest rate swaps TMUS (€ 2,158 mn) in Q2/2020

DT GROUP PERSONNEL

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AT REPORTING DATE	Note	Jun. 30	Sep. 30	Dec. 31	Mar. 31	Jun. 30	Change compared to		Change compared to	
		2020	2020	2020	2021	2021	prior quarter		prior year	
							abs.	%	abs.	%
Germany	2	67.650	67.191	66.348	62.255	61.765	(490)	(0,8)	(5.885)	(8,7)
United States	1	70.807	70.831	71.303	71.353	70.781	(572)	(0,8)	(26)	0,0
Europe		42.138	41.826	41.272	40.133	39.683	(450)	(1,1)	(2.455)	(5,8)
Systems Solutions		29.027	28.280	28.098	27.711	27.147	(564)	(2,0)	(1.880)	(6,5)
Group Development		2.642	2.662	2.684	2.762	2.703	(59)	(2,1)	61	2,3
Group Headquarters & Group Services	2	16.906	16.794	16.585	20.170	19.829	(341)	(1,7)	2.923	17,3
DT GROUP	1	229.170	227.584	226.291	224.385	221.909	(2.476)	(1,1)	(7.261)	(3,2)
of which: Domestic		91.495	90.435	89.032	88.409	87.477	(932)	(1,1)	(4.018)	(4,4)
of which: Civil servants (in Germany, with an active service relationship)		11.443	11.012	10.583	10.388	10.067	(321)	(3,1)	(1.376)	(12,0)
of which: International	1	137.675	137.148	137.258	135.976	134.432	(1.544)	(1,1)	(3.243)	(2,4)

1 As of April 1, 2020, included the first consolidation of the Sprint-Merger.

2 As of January 1, 2021, approx. 3.700 employees of Deutsche Telekom IT were transferred from the German operating segment to the "Technology and Innovation" segment of the Group Headquarters & Group Services segment. The previous year's figures were not adjusted.

EXCHANGE RATES

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AVERAGE

	Q2 2020 1 €	Q3 2020 1 €	Q4 2020 1 €	FY 2020 1 €	Q1 2021 1 €	Q2 2021 1 €
US Dollar (USD)	1,101	1,169	1,192	1,142	1,205	1,205
British pound (GBP)	0,887	0,905	0,903	0,890	0,874	0,862
Czech korunas (CZK)	27,063	26,482	26,677	26,451	26,076	25,652
Croatian kunas (HRK)	7,579	7,527	7,560	7,538	7,573	7,530
Hungarian forints (HUF)	351,807	353,594	360,501	351,258	361,289	354,723
Polish Zloty (PLN)	4,503	4,441	4,504	4,442	4,546	4,531
Romanian leu (RON)	4,838	4,846	4,872	4,839	4,879	4,924

END OF PERIOD

	Jun. 30 2020 1 €	Sep. 30 2020 1 €	Dec. 31 2020 1 €	Mar. 31 2021 1 €	Jun. 30 2021 1 €
US Dollar (USD)	1,120	1,171	1,227	1,173	1,189
British pound (GBP)	0,913	0,913	0,898	0,852	0,858
Czech korunas (CZK)	26,754	27,241	26,241	26,175	25,492
Croatian kunas (HRK)	7,572	7,559	7,550	7,571	7,492
Hungarian forints (HUF)	356,255	365,405	364,360	363,565	351,564
Polish Zloty (PLN)	4,455	4,546	4,559	4,656	4,519
Romanian leu (RON)	4,841	4,871	4,868	4,924	4,928

Please note: the above quarterly and yearly average exchange rates are given as an indication only.

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GERMANY

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2020 millions of €	Q3 2020 millions of €	Q4 2020 millions of €	FY 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Change %	H1 2020 millions of €	H1 2021 millions of €	Change %
TOTAL REVENUE		5.853	5.842	6.264	23.790	5.942	5.903	0,9	11.683	11.844	1,4
NET REVENUE		5.657	5.658	6.056	23.019	5.797	5.755	1,7	11.304	11.552	2,2
EBITDA		2.280	2.378	2.336	9.232	2.314	2.363	3,6	4.518	4.678	3,5
EBITDA margin (EBITDA / total revenue)	%	39,0	40,7	37,3	38,8	38,9	40,0	1,0p	38,7	39,5	0,8p
EBITDA AL		2.270	2.364	2.324	9.188	2.305	2.354	3,7	4.500	4.659	3,5
EBITDA AL margin (EBITDA AL / total revenues)	%	38,8	40,5	37,1	38,6	38,8	39,9	1,1p	38,5	39,3	0,8p
Depreciation, amortization and impairment losses		(1.110)	(1.112)	(1.138)	(4.458)	(1.001)	(1.009)	9,1	(2.207)	(2.010)	8,9
Profit (loss) from operations = EBIT		1.170	1.265	1.198	4.774	1.314	1.355	15,8	2.311	2.668	15,4
CASH CAPEX (before spectrum investment)		900	964	1.263	4.176	860	839	(6,8)	1.949	1.699	(12,8)

FINANCIALS (AS REPORTED)

	Note	Q2 2020 millions of €	Q3 2020 millions of €	Q4 2020 millions of €	FY 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Change %	H1 2020 millions of €	H1 2021 millions of €	Change %
TOTAL REVENUE		5.853	5.842	6.264	23.790	5.942	5.903	0,9	11.683	11.844	1,4
NET REVENUE		5.657	5.658	6.056	23.019	5.797	5.755	1,7	11.304	11.552	2,2
EBITDA		2.155	2.174	2.119	8.480	2.215	2.191	1,7	4.186	4.406	5,3
EBITDA margin (EBITDA / total revenue)	%	36,8	37,2	33,8	35,6	37,3	37,1	0,3p	35,8	37,2	1,4p
Depreciation, amortization and impairment losses		(1.110)	(1.165)	(1.138)	(4.510)	(1.001)	(1.009)	9,1	(2.207)	(2.010)	8,9
Profit (loss) from operations = EBIT		1.045	1.009	981	3.970	1.215	1.182	13,1	1.979	2.397	21,1
CASH CAPEX		915	964	1.263	4.191	860	839	(8,3)	1.964	1.699	(13,5)

GERMANY OPERATIONALS

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	Note	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Change %
GERMANY							
ACCESS LINES							
Fixed network	('000)	1	17.649	17.602	17.590	17.562	17.555 (0,5)
Broadband	('000)	1	13.900	13.997	14.118	14.211	14.304 2,9
Fiber	('000)	2	9.012	9.246	9.515	9.758	9.971 10,6
TV (incl. IPTV, SAT)	('000)	1	3.724	3.787	3.864	3.896	3.933 5,6
ULLs	('000)	1	4.361	4.235	4.101	3.968	3.853 (11,6)
Wholesale Broadband	('000)	1	7.552	7.633	7.733	7.813	7.853 4,0
Fiber	('000)	2	6.155	6.287	6.433	6.558	6.636 7,8
MOBILE CUSTOMERS							
Total	('000)	3,4	47.116	47.564	48.213	49.091	50.272 6,7
- contract	('000)		25.445	25.684	25.975	22.509	22.682 (10,9)
- prepaid	('000)		21.671	21.880	22.239	26.582	27.590 27,3

GERMANY MOBILE COMMUNICATIONS

	Note	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021	Q2 2021	Change %	H1 2020	H1 2021	Change %
AVERAGE MONTHLY CHURN											
	(%)	0,8	1,0	1,1	1,0	0,8	0,9	0,1p	0,9	0,9	0,0p
- contract	(%)	1,1	1,0	1,0	1,1	0,8	0,7	(0,4p)	1,1	0,7	(0,4p)
ARPU											
	(€)	5	11	11	11	11	10	(9,1)	11	11	0,0
- contract	(€)	21	21	20	21	20	21	0,0	21	21	0,0
- prepaid	(€)	2	2	2	2	2	2	0,0	2	2	0,0

1 Figures do not add up

2 Sum of all FTTx accesses (e.g. FTTC/VDSL, Vectoring and FTTH/B).

3 Change of SIM cards in the business customer area of approx. 310 thousand external SIM cards, which are now shown as internal cards due to the reorganisation of the telecommunications business for business customers in 2020. The previous year's figures were adjusted retroactively.

4 As of January 1, 2021, approximately 3.6 million contract customers by our service provider business will be reported among the prepaid customers. The previous year's figures were not adjusted.

5 ARPU 2020 retrospectively adjusted due to change in definition'

GERMANY

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REVENUE SPLIT - PRODUCTS

	Note	Q2 2020 millions of €	Q3 2020 millions of €	Q4 2020 millions of €	FY 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Change %	H1 2020 millions of €	H1 2021 millions of €	Change %
GERMANY		5.853	5.842	6.264	23.790	5.942	5.903	0,9	11.683	11.844	1,4
TOTAL SERVICE REVENUES		5.205	5.231	5.366	20.993	5.262	5.280	1,4	10.397	10.542	1,4
of which Fixed Service Revenues	1	3.672	3.664	3.834	14.816	3.727	3.718	1,3	7.318	7.445	1,7
of which Mobile Service Revenues	2	1.532	1.567	1.532	6.177	1.534	1.563	2,0	3.079	3.097	0,6
FIXED NETWORK CORE BUSINESS		2.943	2.942	3.111	11.919	3.027	3.035	3,1	5.866	6.061	3,3
of which Fixed Revenues		1.739	1.819	1.837	7.118	1.873	1.887	8,5	3.463	3.760	8,6
Voice only revenues		222	278	274	1.006	284	273	23,0	454	557	22,7
Broadband revenues		1.079	1.093	1.102	4.336	1.113	1.128	4,5	2.141	2.241	4,7
TV revenues		438	448	461	1.777	476	486	11,0	868	962	10,8
of which Variable Revenues		147	120	133	530	130	120	(18,4)	277	250	(9,7)
of which Revenues from devices (fixed line)		137	149	153	582	153	152	10,9	280	305	8,9
thereof revenues from sale of devices and accessories (Fixed line)		17	20	23	77	21	21	23,5	34	42	23,5
MOBILE COMMUNICATIONS		1.969	1.956	2.194	8.098	2.033	2.010	2,1	3.948	4.043	2,4
WHOLESALE SERVICES FIXED NETWORK		746	742	746	2.974	722	704	(5,6)	1.486	1.426	(4,0)
of which access full ULL		154	150	147	610	127	122	(20,8)	314	249	(20,7)
of which wholesale broadband access lines		387	383	383	1.532	392	370	(4,4)	766	763	(0,4)
VALUE-ADDED SERVICES		35	54	71	191	65	56	60,0	66	121	83,3
OTHERS		159	149	143	608	96	98	(38,4)	317	194	(38,8)

REVENUE SPLIT - SEGMENTS

	Note	Q2 2020 millions of €	Q3 2020 millions of €	Q4 2020 millions of €	FY 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Change %	H1 2020 millions of €	H1 2021 millions of €	Change %
GERMANY		5.853	5.842	6.264	23.790	5.942	5.903	0,9	11.683	11.844	1,4
Consumer		2.901	2.880	3.085	11.740	2.984	2.979	2,7	5.774	5.963	3,3
Business		2.152	2.166	2.370	8.857	2.188	2.166	0,7	4.320	4.354	0,8
Wholesale		749	744	748	2.983	709	679	(9,3)	1.491	1.388	(6,9)
Others		51	52	60	210	61	78	52,9	98	139	41,8

1 Correction of figure in Q3/2020.

2 Change in termination revenues due to B2B integration into the operating segment Germany by the middle of 2020. Shift between fixed core business and mobile service revenues. Previous year's figures were adjusted retroactively.

GERMANY

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Magenta Mobil

Magenta Mobil PLANS IN €	S	M	L	XL
Monthly charge (without handset)	39.95	49.95	59.95	84.95
Monthly charge (with handset)	49.95	59.95	69.95	94.95
Monthly charge (with top handset)	59.95	69.95	79.95	104.95
Monthly charge (with premium handset)	—	79.95	89.95	114.95
Monthly charge (with premium-plus-handset)	—	—	99.95	124.95
Monthly charge (with hero-handset)	—	—	109.95	134.95
Voice and SMS ¹	flat	flat	flat	flat
Data	flat	flat	flat	flat
- Data Speed (download)	max	max	max	max
- Data Speed (upload)	max	max	max	max
- Data Volume until speed step down	6 GB	12 GB	24 GB	unlimited
- Data Network	LTE/5G	LTE/5G	LTE/5G	LTE/5G
Streaming (StreamOn)	Music Gaming	Music&Video Gaming	Music&Video Gaming Social&Chat	Music&Video Gaming Social&Chat
VoIP	free	free	free	free
Tethering	free	free	free	free
MMS all net	0.39	0.39	0.39	0.39
International Calls (minutes)	—	—	—	—
International SMS (pieces)	—	—	—	—
HotSpot Flatrate	free	free	free	free
MultiSim	—	—	—	—
Roaming Voice, SMS and Data	free (EU)	free (EU)	free (EU)	32 GB (EU)
Fixed line number	—	—	—	—
Activation fee	39.95	39.95	39.95	39.95
Duration of contract	24 months	24 months	24 months	24 months

¹ voice and sms within all german networks (mobile and fixed network).

GERMANY

MAGENTA ZUHAUSE

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MAGENTA ZUHAUSE IN €	ZUHAUSE START ¹	ZUHAUSE S ¹	ZUHAUSE M ¹	ZUHAUSE L ¹	ZUHAUSE XL ¹	ZUHAUSE XXL ¹	ZUHAUSE GIGA ¹
	24.95	34.95 ²	39.95 ²	44.95 ²	54.95 ²	59.95 ²	79.95
	16 Mbit/s bandwidth 100GB Internet usage	16 Mbit/s bandwidth, flat rate Internet usage flat rate voice usage	50 Mbit/s bandwidth flat rate Internet usage flat rate voice usage	100 Mbit/s bandwidth flat rate Internet usage flat rate voice usage	250 Mbit/s bandwidth flat rate Internet usage all net flat rate voice usage	500 Mbit/s bandwidth flat rate Internet usage all net flat rate voice usage	1.000 Mbit/s bandwidth flat rate Internet usage all net flat rate voice usage
MAGENTA TV							
MagentaTV Basic	---				5.00		
MagentaTV Smart	---				10.00		
MagentaTV Entertain	---				15.00 ³		
MagentaTV Netflix	---				21.00		
HYBRID							
Hybrid Option	---				4.95 ⁴		
CITY, DLD				CENT/MINUTE			
Peak/Off peak					included		
international					from 2.9 ct		
fixed to mobile			19.0 ct			incl.	
CALLING PLANS							
fixed to mobile		12.9 ct/minute, 4.00 monthly minimum charge			---	---	---
fixed to T-Mobile flatrate		14.95			---	---	---
fixed to mobile flatrate		19.95			---	---	---
CountryFlat 1				3.94			
CountryFlat 2				14.95			
Set-up				69.95 (non-recurring charge)			

1 IP-Access incl. 2 voice channels and 3 telephone no.

2 Promotional price for new broadband customers: -€15.00/-€20.00/-€25.00/-€35.00/-€50.00 for the first 6 months (ZUHAUSE S/M/L/XL/XXL) 3 Promotional price for all customers: €12.00 for the first 12 months

4 LTE-Support (up to 300 Mbit/s); Speedport Pro required (rental price per month: 9.95€, purchase price 399.99€)

All prices in € including VAT (19%); excl. terminal equipment; excl. building connection fee

All prices are charged on a monthly basis if not identified seperately (usage prices excluded)

For general conditions and further details, please see www.telekom.de

FIXED NETWORK

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OVERVIEW DOM. TERMINATION & WHOLESALE FEES (EXCL. VAT)

TERMINATION FEES IN CENT/MIN. ^{1,2,3}	OLD	NEW	
2020	0.06		
2021	0.05	0.07	
2022	0.03	0.07	
FULLY UNBUNDLED ("ULL")	OLD	NEW	
Monthly fee	10,02	11,19	
SUB-LOOP UNBUNDLED ("SLU")	OLD	NEW	
Monthly fee	6,77	7,05	
LAYER 2 BSA ^{4,5,6,7}	Old Kontingent Model	New Commitment Model	
VDSL 50	16,55	15,72	
VDSL 100	18,05	17,72	
VDSL 250	23,37	19,72	
LAYER 3 BSA ^{5,6,7}	Old Kontingent Model	New Commitment Model	
VDSL 50	18,18	18,07	
VDSL 100	19,68	20,07	
VDSL 250	27,55	24,73	

1 BNetzA approved the final glidepath for FTRs from 2019 until 2022

2 The European Commission published new maximum price limits ("Eurorates") for mobile communications (MTR) and fixed line termination (FTR) of voice connections for all member states of the European Union.

3 FTR will increase to 0.07 cents/min on July 1st, 2021. A uniform FTR of 0.07 cents/min applies across Europe from 01.01.2022.

4 Layer 2 fees were granted for 4 years until end of 31.03.2021.

5 New Commitment model came into effect as of 1.04.2021

6 New Layer 2 and Layer 3 fees include €3,69 upfront equivalent to former €4,80 upfront

7 new Commitment model has a term of 10 years with follow-up period of 3 years

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2020 millions of €	Q3 2020 millions of €	Q4 2020 millions of €	FY 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Change %	H1 2020 millions of €	H1 2021 millions of €	Change %
TOTAL REVENUE		17.297	16.569	17.184	61.208	16.483	16.643	(3,8)	27.455	33.126	20,7
NET REVENUE		17.297	16.568	17.184	61.206	16.483	16.642	(3,8)	27.454	33.125	20,7
EBITDA	1	7.441	7.091	6.724	25.122	6.873	6.904	(7,2)	11.307	13.777	21,8
EBITDA margin (EBITDA / total revenues)	%	43,0	42,8	39,1	41,0	41,7	41,5	(1,5p)	41,2	41,6	0,4p
EBITDA AL		6.304	5.994	5.539	20.997	5.706	5.737	(9,0)	9.464	11.444	20,9
EBITDA AL margin (EBITDA AL / total revenues)	%	36,4	36,2	32,2	34,3	34,6	34,5	(1,9p)	34,5	34,5	0,0p
Depreciation, amortization and impairment losses	3	(4.589)	(4.456)	(4.437)	(15.566)	(4.432)	(4.246)	7,5	(6.673)	(8.678)	(30,0)
Profit (loss) from operations = EBIT		2.851	2.635	2.287	9.556	2.441	2.658	(6,8)	4.634	5.099	10,0
CASH CAPEX (before spectrum investment)	2	1.969	2.671	3.154	9.286	2.598	2.690	36,6	3.461	5.287	52,8

FINANCIALS (AS REPORTED)

	Note	Q2 2020 millions of €	Q3 2020 millions of €	Q4 2020 millions of €	FY 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Change %	H1 2020 millions of €	H1 2021 millions of €	Change %
TOTAL REVENUE		17.297	16.569	17.184	61.208	16.483	16.643	(3,8)	27.455	33.126	20,7
NET REVENUE		17.297	16.568	17.184	61.206	16.483	16.642	(3,8)	27.454	33.125	20,7
EBITDA		6.548	6.923	7.787	24.852	6.722	6.632	1,3	10.141	13.353	31,7
EBITDA margin (EBITDA / total revenue)	%	37,9	41,8	45,3	40,6	40,8	39,8	1,9p	36,9	40,3	3,4p
Depreciation, amortization and impairment losses		(4.589)	(4.528)	(4.464)	(15.665)	(4.577)	(4.484)	2,3	(6.673)	(9.062)	(35,8)
Profit (loss) from operations = EBIT		1.959	2.395	3.324	9.187	2.144	2.147	9,6	3.468	4.291	23,7
CASH CAPEX		2.679	2.744	3.263	10.394	10.513	2.725	1,7	4.387	13.237	n.a.

1 Excluding special factors affecting EBITDA of EUR (892mn) in Q2/20, EUR (168mn) in Q3/20, EUR 1,064mn in Q4/20, EUR (151mn) in Q1/21, and EUR (272mn) in Q2/21

2 Adjusted by excluding spectrum purchases of EUR 709mn in Q2/20, EUR 73mn in Q3/20, EUR 110mn in Q4/20, EUR 7,951mn in Q1/21, and EUR 35mn in Q2/21

3 Excluding special factors affecting depreciation, amortization and impairment losses of EUR 72mn in Q3/20, EUR 27mn in Q4/20, EUR 146mn in Q1/21, and EUR 238mn in Q2/21

UNITED STATES OPERATIONAL

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	Note	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021	Q2 2021	Change %	H1 2020	H1 2021	Change %
CUSTOMERS	('000)	107.720	100.362	102.064	102.064	103.437	104.789	(2,7)	107.720	104.789	(2,7)
- Postpaid	('000) 4, 5	77.753	79.732	81.350	81.350	82.572	83.848	7,8	77.753	83.848	7,8
- Prepay	('000) 4, 5	29.967	20.630	20.714	20.714	20.865	20.941	(30,1)	29.967	20.941	(30,1)
NET ADDS	('000)	1.431	2.035	1.702	5.817	1.361	1.352	(5,5)	2.080	2.713	30,4
- Postpaid	('000)	1.112	1.979	1.618	5.486	1.210	1.276	14,7	1.889	2.486	31,6
- Prepay	('000)	319	56	84	331	151	76	(76,2)	191	227	18,8
AVERAGE MONTHLY CHURN											
- Postpaid	(%)	1,0	1,0	1,1	1,1	1,1	1,0	0,0p	1,0	1,1	0,1p
- Prepay	(%) 6	2,8	2,9	2,9	3,0	2,8	2,6	(0,2p)	3,2	2,7	(0,5p)
TOTAL REVENUES	(€ million)	17.297	16.569	17.184	61.208	16.483	16.643	(3,8)	27.455	33.126	20,7
Service revenue	(€ million) 1, 7	12.808	11.930	11.732	44.271	11.674	11.929	(6,9)	20.609	23.604	14,5
EBITDA (ADJUSTED FOR SPECIAL FACTORS)	(€ million) 2	7.441	7.091	6.724	25.122	6.873	6.904	(7,2)	11.307	13.777	21,8
EBITDA margin (adjusted for special factors) (EBITDA / total revenue)	(%)	43,0	42,8	39,1	41,0	41,7	41,5	(1,5p)	41,2	41,6	0,4p
EBITDA margin (adjusted for special factors) (EBITDA / service revenue)	(%) 7	58,1	59,4	57,3	56,7	58,9	57,9	(0,2p)	56,3	58,4	2,1p
EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)	(€ million)	6.304	5.994	5.539	20.997	5.706	5.737	(9,0)	9.464	11.444	20,9
EBITDA AL margin (adjusted for special factors) (EBITDA AL / total revenue)	(%)	36,4	36,2	32,2	34,3	34,6	34,5	(1,9p)	34,5	34,5	0,0p
BLENDED ARPU											
- Postpaid	(€)	39	37	35	37	35	35	(10,3)	38	35	(7,9)
- Prepay	(€)	33	32	32	33	31	32	(3,0)	33	31	(6,1)
ARPA postpaid		117	113	110	114	109	110	(6,0)	117	110	(6,0)
CASH CAPEX	(€ million)	2.679	2.744	3.263	10.394	10.513	2.725	1,7	4.387	13.237	n.a.
CASH CAPEX (ADJUSTED FOR SPECIAL FACTORS)	(€ million) 3	1.969	2.671	3.154	9.286	2.598	2.690	36,6	3.461	5.287	52,8

1 Includes revenues from providing recurring wireless, customer roaming, handset insurance services, advertising, and wireline operations

2 Excluding special factors affecting EBITDA of EUR (892mn) in Q2/20, EUR (168mn) in Q3/20, EUR 1,064mn in Q4/20, EUR (151 mn) in Q1/21, and EUR (272mn) in Q2/21

3 Adjusted by excluding spectrum purchases of EUR 709mn in Q2/20, EUR 73mn in Q3/20, EUR 110mn in Q4/20, EUR 7,915mn in Q1/21, and EUR 35mn in Q2/21

4 In connection with obtaining regulatory approval for the Sprint-Merger, on July 1, 2020, Boost customers were acquired by DISH. Upon closing of the transaction with DISH, we entered into an MVNO agreement to provide network services to customers of their prepaid business for a period of up to seven years. The Prepaid customers included in our total customers as of June 30, 2020 are expected to be different than the customers included under the MVNO agreement, and classified as wholesale customers, due to differences in customer reporting policies.

5 Includes customers acquired in connection with the Sprint-Merger and certain customer base adjustments. See Interim Group Report - USA Development of business in the operating segments for Customer Base Adjustments and Net Customer Additions.

6 Prepaid Churn is calculated based off retained prepaid customers.

7 Revenues attributed to wireline operations and handset insurance services acquired in the Sprint Merger were classified as service revenue. As such, Q2 2020 - Q4 2020 have been conformed to reflect this presentation.

For plan details see: <https://www.t-mobile.com/cell-phone-plans>
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<https://business.t-mobile.com/t-mobile-one-business>
<https://www.metrobyt-mobile.com/shop/plans>

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OPERATIONAL IN US-\$

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	Note	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021	Q2 2021	Change %	H1 2020	H1 2021	Change %
CUSTOMERS	('000)	107.720	100.362	102.064	102.064	103.437	104.789	(2,7)	107.720	104.789	(2,7)
- Postpaid	('000) 4, 5	77.753	79.732	81.350	81.350	82.572	83.848	7,8	77.753	83.848	7,8
- Prepay	('000) 4, 5	29.967	20.630	20.714	20.714	20.865	20.941	(30,1)	29.967	20.941	(30,1)
NET ADDS	('000)	1.431	2.035	1.702	5.817	1.361	1.352	(5,5)	2.080	2.713	30,4
- Postpaid	('000)	1.112	1.979	1.618	5.486	1.210	1.276	14,7	1.889	2.486	31,6
- Prepay	('000)	319	56	84	331	151	76	(76,2)	191	227	18,8
AVERAGE MONTHLY CHURN											
- Postpaid	(%)	1,0	1,0	1,1	1,1	1,1	1,0	0,0p	1,0	1,1	0,1p
- Prepay	(%) 6	2,8	2,9	2,9	3,0	2,8	2,6	(0,2p)	2,8	2,7	(0,1p)
TOTAL REVENUES	(USD million)	19.041	19.374	20.505	70.117	19.866	20.063	5,4	30.239	39.929	32,0
Service revenue	(USD million) 1, 7	14.094	13.949	13.990	50.634	14.072	14.381	2,0	22.695	28.453	25,4
EBITDA (ADJUSTED FOR SPECIAL FACTORS)	(USD million) 2	8.188	8.287	8.016	28.754	8.283	8.323	1,6	12.452	16.606	33,4
EBITDA margin (adjusted for special factors)	(%)	43,0	42,8	39,1	41,0	41,7	41,5	(1,5p)	41,2	41,6	0,4p
EBITDA margin (adjusted for special factors)	(%) 7	58,1	59,4	57,3	56,8	58,9	57,9	(0,2p)	56,3	58,4	2,1p
EBITDA AL (ADJUSTED FOR SPECIAL FACTORS)	(USD million)	6.942	7.003	6.604	24.033	6.876	6.917	(0,4)	10.426	13.793	32,3
EBITDA AL margin (adjusted for special factors)	(%)	36,5	36,1	32,2	34,3	34,6	34,5	(2,0p)	34,5	34,5	0,0p
BLENDED ARPU											
- Postpaid	(USD)	43	43	42	42	42	42	(2,3)	42	42	0,0
- Prepay	(USD)	36	38	38	37	38	38	5,6	37	38	2,7
ARPA postpaid		129	132	131	130	132	132	2,3	129	132	2,3
CASH CAPEX	(USD million)	2.940	3.220	3.918	11.964	12.538	3.283	11,7	4.825	15.821	n.a.
CASH CAPEX (ADJUSTED FOR SPECIAL FACTORS)	(USD million) 3	2.169	3.135	3.787	10.736	3.119	3.241	49,4	3.815	6.360	66,7

1 Includes revenues from providing recurring wireless, customer roaming, handset insurance services, advertising, and wireline operations

2 Excluding special factors affecting EBITDA of USD (980mn) in Q2/20, USD (196mn) in Q3/20, USD 1,298mn in Q4/20, USD (182mn) in Q1/21, and USD (328mn) in Q2/21

3 Adjusted by excluding spectrum purchases of USD 772mn in Q2/20, USD 86mn in Q3/20, USD 131mn in Q4/20, USD 9,419mn in Q1/21, and USD 42mn in Q2/21

4 In connection with obtaining regulatory approval for the Sprint-Merger, on July 1, 2020, Boost customers were acquired by DISH. Upon closing of the transaction with DISH, we entered into an MVNO agreement to provide network services to customers of their prepaid business for a period of up to seven years. The Prepaid customers included in our total customers as of June 30, 2020 are expected to be different than the customers included under the MVNO agreement, and classified as wholesale customers, due to differences in customer reporting policies.

5 Includes customers acquired in connection with the Sprint-Merger and certain customer base adjustments. See Interim Group Report - USA Development of business in the operating segments for Customer Base Adjustments and Net Customer Additions.

6 Prepaid Churn is calculated based off retained prepaid customers.

7 Revenues attributed to wireline operations and handset insurance services acquired in the Sprint Merger were classified as service revenue. As such, Q2 2020 - Q4 2020 have been conformed to reflect this presentation.

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2020 millions of €	Q3 2020 millions of €	Q4 2020 millions of €	FY 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Change %	H1 2020 millions of €	H1 2021 millions of €	Change %
TOTAL REVENUE		2.706	2.880	2.992	11.335	2.729	2.823	4,3	5.464	5.551	1,6
NET REVENUE		2.665	2.825	2.937	11.139	2.681	2.771	4,0	5.376	5.452	1,4
EBITDA	1,5	1.058	1.175	1.062	4.341	1.039	1.088	2,8	2.103	2.127	1,1
EBITDA margin (EBITDA / total revenue)	%	39,1	40,8	35,5	38,3	38,1	38,5	(0,6p)	38,5	38,3	(0,2p)
EBITDA AL	5	952	1.064	958	3.910	946	994	4,4	1.888	1.940	2,8
EBITDA AL margin (EBITDA AL / total revenue)	%	35,2	36,9	32,0	34,5	34,7	35,2	0,0p	34,6	34,9	0,3p
Depreciation, amortization and impairment losses	4	(642)	(663)	(726)	(2.689)	(645)	(648)	(0,9)	(1.301)	(1.292)	0,7
Profit (loss) from operations = EBIT	2	415	513	337	1.652	394	440	6,0	803	835	4,0
CASH CAPEX (before spectrum investment)	3	409	431	549	1.826	411	386	(5,6)	846	797	(5,8)

FINANCIALS (AS REPORTED)

	Note	Q2 2020 millions of €	Q3 2020 millions of €	Q4 2020 millions of €	FY 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Change %	H1 2020 millions of €	H1 2021 millions of €	Change %
TOTAL REVENUE		2.706	2.880	2.992	11.335	2.729	2.823	4,3	5.465	5.551	1,6
NET REVENUE		2.665	2.825	2.937	11.139	2.681	2.771	4,0	5.376	5.452	1,4
EBITDA	5	1.007	1.205	934	4.153	1.029	1.073	6,6	2.014	2.102	4,4
EBITDA margin (EBITDA / total revenue)	%	37,2	41,8	31,2	36,6	37,7	38,0	0,8p	36,9	37,9	1,0p
Depreciation, amortization and impairment losses		(642)	(823)	(752)	(2.875)	(645)	(648)	(0,9)	(1.301)	(1.292)	0,7
Profit (loss) from operations = EBIT		365	382	182	1.278	385	425	16,4	713	810	13,6
CASH CAPEX		562	431	785	2.216	485	386	(31,3)	1.000	871	(12,9)

1 Special factors affecting EBITDA: EUR 51 mn in Q2/20, EUR -30mn in Q3/20, EUR EUR -30mn in Q3/20, EUR 128mn in Q4/20 and EUR 10mn in Q1/21.

2 Special factors affecting EBIT: EUR 51 mn in Q2/20 (thereof EUR 51 mn resulting from EBITDA), EUR 130mn in Q3/20 (thereof EUR -30mn resulting from EBITDA), EUR 154mn in Q4/20 (thereof EUR 128mn resulting from EBITDA), EUR 10mn in Q1/21 (thereof EUR 10mn resulting from EBITDA) and EUR 15mn in Q2/21 (thereof EUR 15mn resulting from EBITDA).

3 Spectrum: EUR 152mn in Hungary in Q2/20, EUR 1 mn in Austria in Q2/20, EUR -1 mn in Austria in Q3/20 (retrospective value of Q2/20 was adjusted in Q3/20 due to new reporting policy), EUR 1 mn in Hungary in Q3/20, EUR 1 mn in Greece in Q3/20, EUR 87mn in Austria in Q4/20, EUR 123mn in Greece in Q4/20, EUR 25mn in Slovakia in Q4/20, EUR 1 mn in Poland in Q4/20, EUR 1 mn in Greece in Q1/21 and EUR 73mn in Czech Republic in Q1/21.

4 The Q3/20 numbers are affected by EUR 160mn impairment in Romania. The Q4/20 numbers are affected by EUR 26mn impairment in Romania.

5 Q1/2021 excluding Magenta Telekom Infra GmbH which is part of Segment Group Development as of January 1st, the previous year's figures were not adjusted

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GROUP DEVELOPMENT¹

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2020 millions of €	Q3 2020 millions of €	Q4 2020 millions of €	FY 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Change %	H1 2020 millions of €	H1 2021 millions of €	Change %
TOTAL REVENUE		716	719	740	2.883	782	780	8,9	1.424	1.563	9,8
Netherlands		480	484	505	1.946	513	506	5,4	956	1.019	6,6
GD Towers	4	248	248	246	989	282	283	14,1	495	565	14,1
Other		(12)	(13)	(11)	(52)	(13)	(9)	25,0	(27)	(21)	22,2
EBITDA		353	355	337	1.386	392	403	14,2	693	794	14,6
Netherlands		163	163	157	639	171	184	12,9	320	355	10,9
GD Towers	4	195	199	198	786	224	226	15,9	390	451	15,6
Other		(5)	(7)	(18)	(39)	(3)	(7)	(40,0)	(17)	(12)	29,4
EBITDA AL		283	284	266	1.101	316	318	12,4	552	634	14,9
Netherlands	3	143	141	135	554	151	155	8,4	278	306	10,1
GD Towers	2,4	145	149	148	587	169	170	17,2	290	339	16,9
Other		(5)	(6)	(17)	(40)	(4)	(7)	(40,0)	(17)	(11)	35,3
EBITDA margin (EBITDA / total revenue)	%	49,3	49,4	45,5	48,1	50,1	51,7	2,4p	48,7	50,8	2,1p
EBITDA AL margin (EBITDA AL / total revenues)	%	2	39,5	39,5	35,9	38,2	40,4	1,3p	38,8	40,6	1,8p
Depreciation, amortization and impairment losses	2	(192)	(190)	(204)	(780)	(210)	(219)	(14,1)	(386)	(429)	(11,1)
Profit (loss) from operations = EBIT		161	166	133	606	182	183	13,7	307	365	18,9
CASH CAPEX (before spectrum investment)		117	130	133	499	115	134	14,5	236	250	5,9

FINANCIALS (AS REPORTED)

	Note	Q2 2020 millions of €	Q3 2020 millions of €	Q4 2020 millions of €	FY 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Change %	H1 2020 millions of €	H1 2021 millions of €	Change %
TOTAL REVENUE		716	719	740	2.883	782	780	8,9	1.424	1.563	9,8
NET REVENUE		547	547	569	2.202	580	574	4,9	1.086	1.154	6,3
EBITDA		316	344	349	1.343	376	600	89,9	649	976	50,4
EBITDA margin (EBITDA / total revenue)	%	44,1	47,8	47,2	46,6	48,1	76,9	32,8p	45,6	62,4	16,8p
Depreciation, amortization and impairment losses	2	(192)	(190)	(204)	(780)	(210)	(219)	(14,1)	(386)	(429)	(11,1)
Profit (loss) from operations = EBIT		123	154	145	562	166	381	n.a.	263	547	n.a.
CASH CAPEX		117	330	133	699	115	134	14,5	236	250	5,9

1 Q1/2021 including Magenta Telekom Infra GmbH as part of GD Towers as of January 1st, the previous year's figures were not adjusted.

2 starting from Q1/2021 incl. Held-for-Sale impact of T-Mobile Infra B.V.

3 Q2/2021. Due to the recognition of the T-Infra rental agreement in the framework of IFRS16, EBITDA AL will be negatively impacted as per June 2021

4 Q2/2021 Deconsolidation of T-Mobile Infra BV as of June 1st

NETHERLANDS¹

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2020 millions of €	Q3 2020 millions of €	Q4 2020 millions of €	FY 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Change %	H1 2020 millions of €	H1 2021 millions of €	Change %
TOTAL REVENUE		480	484	505	1.946	513	506	5,4	956	1.019	6,6
PRODUCT VIEW		480	484	505	1.946	513	506	5,4	956	1.019	6,6
- Fixed network		97	95	97	383	98	97	0,0	192	195	1,6
- Mobile communications		383	390	408	1.563	415	409	6,8	765	824	7,7
SEGMENT VIEW		480	484	505	1.946	513	506	5,4	956	1.019	6,6
- of which Consumer		359	358	386	1.457	408	401	11,7	714	809	13,3
- of which Business		98	96	99	391	99	96	(2,0)	196	195	(0,5)
EBITDA		163	163	157	639	171	184	12,9	320	355	10,9
EBITDA MARGIN (EBITDA / TOTAL REVENUE)	%	34,0	33,7	31,1	32,8	33,3	36,4	2,4p	33,5	34,8	1,3p
EBITDA AL	2	143	141	135	554	151	155	8,4	278	306	10,1
EBITDA AL MARGIN (EBITDA AL/ TOTAL REVENUE)	%	29,8	29,1	26,7	28,5	29,4	30,6	0,8p	29,1	30,0	0,9p
CASH CAPEX (before spectrum investment)		70	74	66	283	64	68	(2,9)	143	132	(7,7)

1 Q4/2020 including Simpel as of December 1st

2 Q2/2021. Due to the recognition of the T-Infra rental agreement in the framework of IFRS16, EBITDA AL will be negatively impacted as per June 2021

NETHERLANDS¹

OPERATIONALS

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	Note	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021	Q2 2021	Change %	H1 2020	H1 2021	Change %
FIXED NETWORK (END OF PERIOD)											
Fixed network Access Lines	('000)	644	661	682	682	693	707	9,8	644	707	9,8
Broadband Customers	('000)	628	647	668	668	680	695	10,7	628	695	10,7
MOBILE COMMUNICATIONS (END OF PERIOD)											
Service revenue	(€ million)	268	278	279	1.092	295	304	13,4	536	598	11,6
CUSTOMERS	('000)	5.741	5.761	6.803	6.803	6.798	6.853	19,4	5.741	6.853	19,4
- contract	('000)	5.306	5.368	6.427	6.427	6.439	6.509	22,7	5.306	6.509	22,7
- prepaid	('000)	435	393	376	376	359	344	(20,9)	435	344	(20,9)
NET ADDS	('000)	2	20	4	155	(5)	55	1,9	131	50	(61,8)
- contract	('000)	2	62	22	200	12	70	40,0	117	82	(29,9)
- prepaid	('000)	5	(42)	(17)	(45)	(16)	(15)	n.a.	14	(32)	n.a.
AVERAGE MONTHLY CHURN	(%)	1,0	1,4	1,0	1,0	1,1	1,0	0,0p	1,0	1,0	0,0p
- contract	(%)	0,9	1,1	1,0	1,0	1,0	0,8	(0,1p)	0,9	0,9	0,0p
ARPU	€	15	15	15	15	14	15	0,0	15	15	0,0
- contract	€	16	16	16	16	15	15	(6,3)	16	15	(6,3)
- prepaid	€	2	3	3	3	3	3	50,0	2	3	50,0

1 Q4/2020 including Simpel as of December 1st

2 Q4/2020 Customer contracts have been adjusted with Simpel Customer Base.

SYSTEMS SOLUTIONS

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2020 millions of €	Q3 2020 millions of €	Q4 2020 millions of €	FY 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Change %	H1 2020 millions of €	H1 2021 millions of €	Change %
TOTAL REVENUE		1.065	955	1.077	4.159	1.015	1.006	(5,5)	2.127	2.021	(5,0)
International Revenue		354	273	337	1.344	322	319	(9,9)	734	641	(12,7)
NET REVENUE		829	743	824	3.237	798	799	(3,6)	1.669	1.596	(4,4)
EBITDA		102	102	100	394	89	98	(3,9)	192	187	(2,6)
EBITDA margin (EBITDA / total revenue)	%	9,6	10,7	9,3	9,5	8,8	9,7	0,1p	9,0	9,3	0,3p
EBITDA AL		71	77	71	279	62	72	1,4	130	134	3,1
EBITDA AL margin (EBITDA AL / total revenues)	%	6,7	8,1	6,6	6,7	6,1	7,2	0,5p	6,1	6,6	0,5p
Depreciation, amortization and impairment losses		(103)	(71)	(70)	(346)	(61)	(62)	39,8	(205)	(122)	40,5
Profit (loss) from operations = EBIT		(1)	30	30	48	29	36	n.a.	(13)	65	n.a.
EBIT MARGIN	%	(0,1)	3,1	2,8	1,2	2,9	3,6	3,7p	(0,6)	3,2	3,8p
CASH CAPEX (before spectrum investment)		55	68	86	235	49	50	(9,1)	80	99	23,8
ORDER ENTRY		900	697	2.079	4.564	891	1.128	25,3	1.788	2.019	12,9

FINANCIALS (AS REPORTED)

	Note	Q2 2020 millions of €	Q3 2020 millions of €	Q4 2020 millions of €	FY 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Change %	H1 2020 millions of €	H1 2021 millions of €	Change %
TOTAL REVENUE		1.065	955	1.077	4.159	1.015	1.006	(5,5)	2.127	2.021	(5,0)
NET REVENUE		829	743	824	3.237	798	799	(3,6)	1.669	1.596	(4,4)
EBITDA		43	42	48	185	53	7	(83,7)	95	60	(36,8)
EBITDA margin (EBITDA / total revenue)	%	4,0	4,4	4,5	4,4	5,2	0,7	(3,3p)	4,5	3,0	(1,5p)
Depreciation, amortization and impairment losses		(103)	(445)	(70)	(720)	(80)	(74)	28,2	(205)	(155)	24,4
Profit (loss) from operations = EBIT		(60)	(403)	(22)	(534)	(27)	(68)	(13,3)	(110)	(95)	13,6
CASH CAPEX		55	68	86	235	49	50	(9,1)	80	99	23,8

GROUP HEADQUARTERS & GROUP SERVICES

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FINANCIALS (ADJUSTED FOR SPECIAL FACTORS)

	Note	Q2 2020 millions of €	Q3 2020 millions of €	Q4 2020 millions of €	FY 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Change %	H1 2020 millions of €	H1 2021 millions of €	Change %
TOTAL REVENUE		651	625	646	2.556	625	671	3,1	1.285	1.296	0,9
NET REVENUE		45	51	52	196	51	52	15,6	94	103	9,6
EBITDA		62	2	(125)	(73)	(2)	59	(4,8)	50	57	14,0
EBITDA margin (EBITDA / total revenue)	%	9,5	0,3	(19,3)	(2,9)	(0,3)	8,8	(0,7p)	3,9	4,4	0,5p
EBITDA AL		(27)	(90)	(210)	(429)	(84)	(21)	22,2	(130)	(105)	19,2
EBITDA AL margin (EBITDA AL / total revenue)	%	(4,1)	(14,4)	(32,5)	(16,8)	(13,4)	(3,1)	1,0p	(10,1)	(8,1)	2,0p
Depreciation, amortization and impairment losses		(325)	(313)	(327)	(1.260)	(316)	(382)	(17,5)	(620)	(697)	(12,4)
Profit (loss) from operations = EBIT		(264)	(311)	(452)	(1.333)	(317)	(323)	(22,3)	(570)	(640)	(12,3)
CASH CAPEX (before spectrum investment)		240	223	297	990	250	222	(7,5)	470	472	0,4

FINANCIALS (AS REPORTED)

	Note	Q2 2020 millions of €	Q3 2020 millions of €	Q4 2020 millions of €	FY 2020 millions of €	Q1 2021 millions of €	Q2 2021 millions of €	Change %	H1 2020 millions of €	H1 2021 millions of €	Change %
TOTAL REVENUE		651	625	646	2.556	625	671	3,1	1.285	1.296	0,9
NET REVENUE		45	51	52	196	51	52	15,6	94	103	9,6
EBITDA		(20)	(73)	(188)	(350)	(27)	4	n.a.	(89)	(23)	74,2
EBITDA margin (EBITDA / total revenue)	%	(3,1)	(11,7)	(29,1)	(13,7)	(4,3)	0,6	3,7p	(6,9)	(1,8)	5,1p
Depreciation, amortization and impairment losses		(325)	(358)	(327)	(1.304)	(330)	(382)	(17,5)	(620)	(712)	(14,8)
Profit (loss) from operations = EBIT		(345)	(430)	(515)	(1.655)	(357)	(378)	(9,6)	(709)	(735)	(3,7)
CASH CAPEX		240	223	297	990	250	222	(7,5)	470	472	0,4

GLOSSARY AND DISCLAIMER

In addition to financial information presented in accordance with IFRS, this presentation contains non-GAAP financial measures,	
such as ...	which is defined as ...
EBIT	Abbreviation for EARNINGS BEFORE INTEREST AND TAXES. EBIT is equivalent to the P&L-line "Profit from operations".
Adj. EBIT	EBIT adjusted for special factors.
EBT	Abbreviation for EARNINGS BEFORE TAXES. EBT is equivalent to the P&L-line "Profit before income taxes".
Adj. EBT	EBT adjusted for special factors.
EBITDA	Abbreviation for EARNINGS BEFORE INTEREST, TAXES, DEPRECIATION AND AMORTIZATION. EBITDA is equivalent to EBIT before Depreciation and Amortization. Depreciation and Amortization is not a line in the P&L but provided in the notes as "Other disclosures".
Adj. EBITDA	EBITDA adjusted for special factors.
EBITDA AL	Abbreviation for EARNINGS BEFORE INTEREST, TAX, DEPRECIATION AND AMORTIZATION after leases.
Special factors	Special factors impair the comparability of the results with previous periods. Details on the special factors are given for the group and each operating segment.
Cash capex	Cash outflows for investments in intangible assets (excluding goodwill) and property, plant and equipment.
Free cash flow	Net cash from operating activities minus net cash outflows for investments in intangible assets (excluding goodwill) and property, plant and equipment.
Free cash flow AL	Net cash from operating activities minus net cash outflows for investments in intangible assets (excluding goodwill) and property, plant and equipment after leases.
Gross debt	Gross debt includes not only bonds and liabilities to banks, but also liabilities to non-banks from promissory notes, lease liabilities, liabilities arising from ABS transactions (capital market liabilities), liabilities from derivatives and cash collateral.
Net debt	Net debt is calculated by deducting cash and cash equivalents as well as financial assets classified as held for trading and available for sale (due ≤ 1 year). In addition, receivables from derivatives and other financial assets are deducted from gross debt.
Net debt w/o Leases	Net debt without leases
n.a.	not applicable
ARPU	Abbreviation for AVERAGE REVENUE PER USER. Calculation: Service fee, as well as voice, non voice, roaming and visitor revenues, divided by the average number of customers in the period. Visitor revenues are allocated exclusively to contract customers.

The figures in this presentation are unaudited. These and the other non-GAAP financial measures used by Deutsche Telekom are derived from our IFRS financial information but do not comply with IFRS and should not be viewed as a substitute for our IFRS figures.